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Message Text

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62
ORIGIN XMB-07

INFO OCT-01 ARA-16 ISO-00 AID-20 CIAE-00 COME-00 EB-11

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 OPIC-12 SPC-03

CIEP-02 LAB-06 SIL-01 OMB-01 PRS-01 /094 R

66612
DRAFTED BY:XMB:THOMAS P. DOUGHTY
1/21/74 EXT 2886
APPROVED BY:EB/OCA/REP:LHPOMEROY
XMB:CEHOUSTON/WARREN W. GLICK EB/IFD/ODF:EMLINTON
ARA/EP:KGUTHRIE
SPECIAL CHARGE: EXIMBANK
---------- 052481
R R 222057Z JAN 74
FM SECSTATE WASHDC
TO AMEMBASSY QUITO
INFO AMCONSUL GUAYAQUIL

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E.O. 11652: N/A
TAGS: EFIN, EC
SUBJ: EXIMBANK FINANCING FOR EMPRESA ELECTRICA DEL ECUADOR, INC.

1. ON JANUARY 21, 1974, THE BOARD OF DIRECTORS OF EXIMBANK AUTHORIZED A $2,660,850 CREDIT TO EMPRESA ELECTRICA DEL ECUADOR TO FINANCE 45 PERCENT OF THE COST OF TWO GAS TURBINE GENERATING SETS FOR THE LATTER'S ESTERO SALADO POWER STATION.

2. TERMS CALL FOR THE BORROWER TO MAKE A CASH PAYMENT OF 10 PERCENT OF THE COST OR $591,300. THE BALANCE OF 45 PERCENT OR $2,660,850 WILL BE PROVIDED BY A CREDIT TO BE EXTENDED BY A U.S. PRIVATE COMMERCIAL BANK AND WILL BE GUARANTEED BY EXIMBANK. REPAYMENT TO BE MADE SEMIANNUALLY OVER A PERIOD OF 6 YEARS, BEGINNING NOT LATER THAN MAY 5, 1976.

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3. REQUEST EMBASSY ADVISE JOHN F. SHEEHY, PRESIDENT OF EMPRESA

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ELECTRICA DEL ECUADOR. FURTHER ADVISE BORROWER NEWS RELEASE INCLUDING ABOVE DETAILS SCHEDULED FOR ANNOUNCEMENT HERE NEXT TWO WEEKS UNLESS EMBASSY OR BORROWER STATE OBJECTIONS. EMBASSY WILL BE PROVIDED FINAL TEXT OF RELEASE PRIOR TO WASHINGTON RELEASE.

4. OTHER THAN DISCUSSION WITH BORROWER, REQUEST ABOVE INFORMATION BE WITHHELD PRIOR TO SUBJECT PRESS RELEASE. KISSINGER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: BANK LOANS, CREDIT GUARANTEES, CREDIT AUTHORIZATIONS, ELECTRIC POWER PLANTS, ELECTRIC GENERATORS, COMMERCIAL BANKS, DEVELOPMENT BANKS
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Copy: SINGLE
Draft Date: 22 JAN 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: MorefiRH
Disposition Case Number: n/a
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Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Review Comment: n/a
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Review Date: 11 SEP 2002
Review Event:
Review Exemptions: n/a
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Secure: OPEN
Status: NATIVE
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TAGS: EFIN, EC, XMB
To: QUITO
Type: TE
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